

EXHIBIT “I”

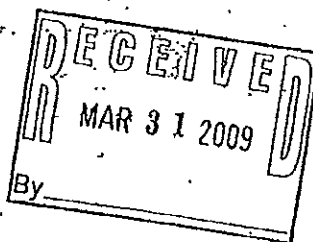
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BEARMAN, CALDWELL
& BERKOWITZ, PC

VIRGINIA C. LOVE
Direct Dial: 423-209-4118
Direct Fax: 423-752-9551
E-Mail Address: vlove@bakerdonelson.com



1800 REPUBLIC CENTRE
633 CHESTNUT STREET
CHATTANOOGA, TENNESSEE 37450
PHONE: 423.758.3010
FAX: 423.758.3447
www.bakerdonelson.com

March 16, 2009

Mr. Jim Sloggart, Individually and as Managing Partner
Gateway Park Properties, LLC
25 C. Charlotte Street
Charleston, SC 29403

VIA E-MAIL AND CERTIFIED MAIL
7001 0320 0002 1109 7966

Re: The Hammocks, LLC

Dear Jim:

As you are aware, this firm represents The Hammocks, LLC, (hereafter "the Hammocks") as to which you individually and as Managing Partner of Gateway Park Properties, LLC (hereafter "Gateway") are limited partners. Further, you, individually, are the "developing partner" of the Hammocks on which your partnership percentage was based and have obligations to the Hammocks as such developing partner. This letter is with respect to the breach of your agreements with the Hammocks and your duties both individually and as representative of Gateway to the Hammocks and the resulting damages to the Hammocks.

1. The Hammocks is not going to sit by and let you swindle the Hammocks like you did on the Mt. Pleasant Property. No action was taken with respect to your failure to fulfill your commitments regarding the Mt. Pleasant property because of your commitments to develop the adjacent land to the Richmond Hill Inn (hereafter "RHI") upon the purchase of RHI. However in three and one-half years, you still have failed to take the first action to fulfill this commitment. You have submitted no Site Plan, no Engineering Plan, no Road Plan, no Architectural Design, or no appropriate Zoning or Site approval. This was to be your contribution to the Hammocks with respect to the RHI project. Your failure to carry out your commitment to do such development of RHI adjacent land has deprived the Hammocks of at least 30 million dollars and a loss of over 12 million in property which is now in foreclosure in large part due to your failure to perform said agreed development. Therefore, the Hammocks is hereby demanding 42 million dollars in damages for your failure to perform as developing partner.

2. You were further committed and were obligated to contribute the properties placed in the name of Gateway purely for tax free exchange purposes to the Hammocks and have failed to do so after repeated demands. Your failure to so contribute the Gateway properties to the partnership in exchange for Gateway's interest in the Hammocks, has deprived the Hammocks of all of the property which it should rightfully own, resulting in the foreclosure of 12 million dollars of property and, in addition, resulting in damages to Lake Norman Pavilion, LLC of \$3,500,000 of collateral on other properties that are now jeopardized by the foreclosure against RHI and such collateral of Lake Norman Pavilion, LLC.

CVCL 448538 v1
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Mr. Jim Sloggart

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Your failure to live up to your obligations to contribute the Gateway properties to the Hammocks in exchange for its partnership interest in the Hammocks has resulted in an additional loss of ten and one half million dollars.

3. Further, Gateway has failed to contribute its pro rata share of the mortgage payments or taxes on its properties for three and one-half years, resulting in additional substantial damages to the Hammocks for these unpaid obligations which has contributed to the financial problems of RHI.

4. When financing was available through Shawn Jacobs, you refused to sign loan documents on behalf of Gateway, therefore contributing to the foreclosure of RHI against the Hammocks.

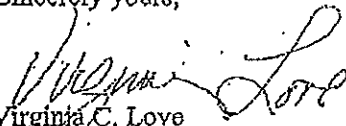
5. You have illegally deducted losses from the Hammocks on Gateway's interest and thereby are committing tax fraud, since Gateway is not a legitimate partner in the Hammocks, having never contributed its property in exchange for its partnership interest.

6. When RHI was listed for sale, Gateway wrongfully refused to sign the listing agreement thereby making it impossible to do anything with the property, to the great detriment of the Hammocks and therefore leading to the foreclosure against the Hammocks.

Given all of the breaches of your commitments and all of your actions and inactions that have caused damages to the Hammocks and breached your duty of loyalty to the partnership, the Hammocks has substantial causes of action against you and Gateway. The Hammocks is willing to settle all of its damages by the payment of \$9,000,000 in cash if paid in the next 30 days. The Hammocks will take all legal and equitable recourse available to it against you and against Gateway for your breach of your duty and Gateway's duty to the partnership upon your failure to pay such demand within 30 days.

Please conduct yourself accordingly.

Sincerely yours,


Virginia C. Love
For the Firm

VCL:edb

cc: Dr. William G. Gray